

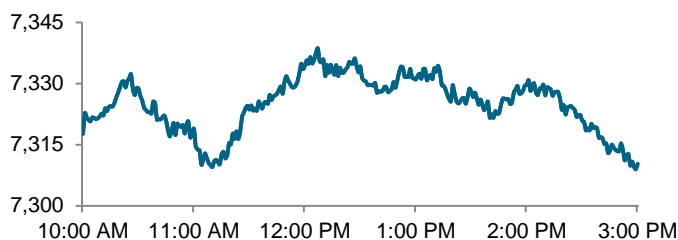
# DAILY MARKETS OVERVIEW

السوق السعودي  
Saudi Fransi Capital  
تميز في الخدمة، تفوق في الأداء



JANUARY 9, 2018

## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,310	-0.1	0.5	1.2	17.1
Saudi (NOMU)	3,126	-1.5	1.9	-0.5	NA
Energy	4,306	-0.9	-0.2	0.6	15.2
Materials	5,085	0.2	0.4	0.6	20.8
Capital Goods	4,313	-0.3	-0.1	-0.6	14.9
Com. & Prof. Svc	4,214	-0.3	0.4	0.2	16.9
Transportation	4,114	-0.4	1.1	2.6	15.8
Cons. Durables & Apparel	4,052	-1.1	-0.6	-2.2	NA
Consumer Services	3,754	0.9	1.3	1.9	12.1
Media	7,799	-0.2	0.7	0.8	NA
Retailing	5,855	1.3	3.3	3.9	19.0
Food & Staples Retailing	5,619	0.4	0.5	0.2	24.9
Food & Beverages	4,855	-0.6	0.1	-0.9	NA
Health Care Equipment	4,550	-0.6	0.3	2.4	24.5
Pharma, Biotech & Life Science	4,077	-0.6	-1.0	2.7	10.1
Banks	5,705	0.0	0.8	3.7	11.7
Diversified Financials	3,914	-0.8	-0.3	-2.9	NA
Insurance	4,700	-0.2	-0.4	-0.5	16.8
Telecommunication	4,296	-0.1	0.1	1.0	14.1
Utilities	4,525	-0.7	0.9	-0.8	8.9
REITs	4,554	-1.2	-1.0	-1.7	NA
Real Estate	4,465	-0.9	-0.6	-4.9	NA

Sources: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
AXA Cooperative Insurance Co.	20.38	3.0%	10.6
United Electronics Co.	49.10	2.4%	30.8
Saudi Arabian Cooperative Insurance Co.	18.19	2.3%	19.5
Jarir Marketing Co.	153.76	2.2%	9.6
United International Transportation Co.	29.11	2.2%	17.4

Source: Tadawul

## Upcoming General Assembly Meetings

Company	Proposed Date
Bank Albilad	9-Jan-18
SABB Takaful Co.	9-Jan-18
AlJazira Mawten REIT Fund	10-Jan-18
Saudi Cable Co.	14-Jan-18
Batic Investments and Logistics Co.	14-Jan-18
National Gypsum Co.	17-Jan-18

Source: Tadawul

**NOTES:** (1) Prices as of last trade. Updated as of January 9, 2018  
(2) WTD: Week to Date and YTD: Year to Date

## Saudi Market Update

- The TASI declined 0.1% to close at 7,310 on Monday. The NOMU closed 1.5% lower at 3,126. TASI traded value totaled SAR 3.0bn and averaged SAR 4.0bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 55.8% of the daily traded value.
- Banks closed flat while Materials closed 0.2% higher. Telecom ended 0.1% lower. Retailing (up 1.3%) was the best performer. Among stocks, AXA Cooperative Insurance Co. (8250/AXA AB), United Electronics Co. (4003/EXTRA AB), and Saudi Arabian Cooperative Insurance Co. (8100/SAICO AB) led gainers.
- According to sources familiar with the matter, the Saudi Arabian Oil Company is expected to appoint Citigroup (C US) and Goldman Sachs Group (GS US) to help manage its initial public offering. (Source: Arabian Business)
- Saudi Press Agency reported a new water project was launched in Abha at a total cost of SAR 1.4bn (USD 373mn). The project has a capacity of 108,000 cubic meters per day and would transfer water from Rub al-Khali to Tathleeth and Bishah through a 355-km pipeline. (Source: Argaam)
- Bloomberg reported the Saudi Arabian Oil Company would raise wages for its staff in a bid to ease the impact of rising prices and additional levies. The company would also pay eligible employees an additional SAR 1,000/month for one year from January 2018. (Source: Argaam)
- Reuters reported Saudi Telecom Co.'s (7010/STC AB) Malaysia-based subsidiary raised a USD 379mn (SAR 1.4bn) Islamic loan to refinance debt originally used to acquire stake in Malaysian mobile operator Maxis (MAXIS MK). (Source: Zawya)
- Citing Ministry of Labor and Social Development spokesman, Okaz reported that the Ministry has denied reports of levying a 10% tax on residents' salaries exceeding SAR 3,000. (Source: Argaam)
- Abdullah Al Othaim Markets Co. (4001/AOTHAİM AB) announced it opened two new stores, bringing its total branches in the country to 189. (Source: Argaam)
- Saudi Stock Exchange (Tadawul) revealed the qualified foreign investors were net buyers of SAR 27.8mn (USD 7.4mn) worth of stocks in the week ending January 4, 2018. (Source: Argaam)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Re for Cooperative Reinsurance Co.	8.59	-3.3%	12.6
Etihad Atheeb Telecommunication Co.	6.75	-3.0%	6.0
Dallah Healthcare Holding Co.	106.40	-2.7%	3.8
Saudi Real Estate Co.	22.30	-2.5%	5.1
Musharaka REIT Fund	9.60	-2.3%	7.0

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Dar Alarkan Real Estate Development Co.	10.80	-1.7%	565.2
Saudi Basic Industries Corp.	101.70	0.1%	469.6
Alinma Bank	19.38	-0.3%	387.7
Al Rajhi Bank	68.39	0.8%	174.1
AlAhli REIT Fund 1	10.11	1.1%	88.4

Source: Tadawul

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# DAILY MARKETS OVERVIEW

السعودي الفرنسي كابيتال  
Saudi Fransi Capital  
تميز في الخدمة، تفوق في الأداء



JANUARY 9, 2018

## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,490	0.5	0.8	3.6	24.7
Abu Dhabi (ADX)	4,586	0.6	0.8	4.3	16.3
Kuwait (KSE)	6,498	-0.1	0.7	1.4	15.6
Qatar (QE)	8,976	2.6	4.0	5.3	14.9
Oman (MSM)	5,108	-0.2	0.1	0.2	12.3
Bahrain (BSE)	1,320	0.1	0.6	-0.8	7.8
DJMENA Index	536	1.0	1.0	2.3	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,748	0.2	0.2	2.8	23.1
US (NASDAQ 100)	7,157	0.3	0.3	3.7	23.1
UK (FTSE 100)	7,697	-0.4	-0.4	0.1	23.0
Germany (DAX)	13,368	0.4	0.4	3.0	19.7
France (CAC 40)	5,487	0.3	0.3	3.3	18.9
Russia (MICEX)	2,207	0.4	4.6	5.0	7.5
Japan (Nikkei)	23,715	0.9	4.2	4.2	20.4
Hong Kong (HSI)	30,900	0.3	0.3	3.3	14.4
South Korea (KOSPI)	2,513	0.6	0.6	1.9	10.5
China (SHCOMP)	3,409	0.5	0.5	3.1	17.3
India (NIFTY)	10,624	0.6	0.6	0.9	24.0
Brazil (IBOV)	79,379	0.4	0.4	3.9	19.7
Turkey (BIST 100)	1,16,305	-0.3	-0.3	0.8	10.1
Egypt (EGX30)	14,953	1.2	1.2	-0.4	9.3
MSCI Emerging Markets	1,207	0.5	0.5	4.2	16.6
MSCI World	2,158	0.1	0.1	2.6	22.1

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	67.8	0.2	0.2	1.4	18.7
Natural Gas (\$/mmbtu)	2.8	1.4	1.4	-4.0	-19.5
Gold (\$/oz)	1,320	0.1	0.1	1.3	12.6
Silver (\$/oz)	17.1	0.0	0.0	1.2	3.9
Platinum (\$/oz)	973	0.3	0.3	4.6	0.5
Copper (\$/t)	7,080	0.0	0.0	-1.8	27.1
Zinc (\$/t)	3,405	0.7	0.7	2.0	30.9
Lead (\$/mt)	2,566	-0.9	-0.9	2.8	25.7
Wheat (\$/bu)	428	-0.7	-0.7	0.2	-12.2
Corn (\$/bu)	347	-1.1	-1.1	-1.0	-11.9
Sugar (\$/lb)	14.8	-2.0	-2.0	-2.5	-23.5

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.70	0.00	0.01	0.00
Saudi Arabia	1.90	0.00	0.00	0.19
UAE	1.77	0.00	-0.03	0.06
Kuwait	1.88	0.00	0.00	0.17
Qatar	2.63	0.00	-0.02	0.92
Bahrain	2.78	0.00	0.05	1.07

Source: Reuters

**NOTES:** (1) Prices updated as of January 9, 2018 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, \*Spread = US 3M Rate – Country 3M Rate

## GCC & Global Markets Update

- US markets ended mixed on Monday. The S&P 500 and NASDAQ gained 0.2% and 0.3% respectively. Dow Jones Industrial ended 0.1% lower. In Europe, the UK closed 0.4% lower while Germany and France gained 0.4% and 0.3% respectively.
- Asian markets are trading in green on Tuesday. China and Japan are up by 0.1% and 0.6% respectively. South Korea is trading flat while Hong Kong is up by 0.4%. India is up by 0.1% in morning trade.
- GCC markets ended mixed on Monday. Dubai and Abu Dhabi gained 0.5% and 0.6% respectively. Kuwait ended 0.1% lower while Qatar ended 2.6% higher. Oman closed 0.2% lower while Bahrain closed 0.1% higher.
- S&P Global Ratings stated sukuk issuances increased 45.3% Y/Y to USD 97.9bn in 2017 from USD 67.4bn, led by huge issuances of some GCC countries. (Source: Trade Arabia)
- The US Department of State revealed bilateral trade between the UAE and the US reached USD 21.9bn (AED 80.3bn) at the end of November 2017. Exports to the US stood at USD 4.0bn (AED 14.6bn), while imports from the US were USD 17.9bn (AED 65.8bn). (Source: Mubasher)
- The National Centre for Statistics and Information revealed Oman's inflation rate rose by 1.7% Y/Y, 0.1% M/M in December 2017. The Y/Y change was majorly led by 1.5% Y/Y rise in the prices of housing, water, electricity, gas and other fuels, 1.8% Y/Y increase in the cost of food and non-alcoholic beverages, and 2.8% Y/Y increase in transport. (Source: Gulf Base)
- According to Egypt's Minister of Trade and Industry, the UAE invested USD 6.2bn (AED 22.8bn) in a number of service and production sectors in Egypt. (Source: Arabian Business)
- Citing the National Oil and Gas Authority, Bahrain News Agency reported the country raised price of Octane 91 to 140 fils/liter (up from 125 fils) and Octane 95 to 200 fils/liter (up from 160 fils) for January. (Source: Gulf Base)
- The Bahrain Economic Development Board (EDB) and the Abu Dhabi Global Market (ADGM) signed a fintech cooperation agreement, which is the first in the MENA region. The agreement would contribute towards the promotion of the region as a connected and collaborative environment for Fintech to thrive in. (Source: Trade Arabia)
- According to Drake and Scull International's (DSI UH) bourse statement, the company plans to refinance and restructure debt worth USD 272mn (AED 1.0bn) in Saudi Arabia in 1Q18. (Source: Argam)
- The Executive Vice President and Head of Products and Advisory of Emirates NBD (EMIRATES UH) stated the group signed an agreement with Index Securities to provide the latter with clearing services. (Source: Mubasher)
- The Chairman and CEO of DP World (DPW DU) stated the company completed the plan for developing Saudi Arabia's Jeddah Port and has submitted it to the Saudi Ports Authority for approval. (Source: Mubasher)

## Coming Up

- Change in China's CPI for the month of December 2017 (prior: 0.0% M/M, 1.7% Y/Y) will be announced today. (Source: Econoday)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended January 1 (prior: -7.4mn barrels) will be announced tomorrow. (Source: Econoday)
- US jobless claims for the week ended January 6 (prior: 250K; consensus: 245K) will be announced tomorrow. (Source: Econoday)

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9 JANUARY 2018

السعودي الفرنسي كابيتال  
Saudi Fransi Capital  
تميّز في الخدمة، تفوق في الأداء



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